

IBERIA PARISH SHERIFF

New Iberia, Louisiana

Financial Report

Year Ended June 30, 2013

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INDEPENDENT AUDITORS' REPORT

The Honorable Louis Ackal
Iberia Parish Sheriff
New Iberia, Louisiana

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Iberia Parish Sheriff (hereinafter "Sheriff") as of and for the year ended June 30, 2013, and the related notes to the financial statement, which collectively comprise the Sheriff's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the major fund, and the aggregate remaining fund information of the Sheriff, as of June 30, 2013, and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the budgetary comparison schedule and the schedule of funding progress on page 34 and 35, respectively, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

The Sheriff has omitted management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion on the basic financial statements is not affected by this missing information.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Sheriff's basic financial statements. The other supplementary information on pages 37 through 45 is presented for purposes of additional analysis and is not a required part of the basic financial statements.

The other supplementary information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information, except for the budgetary comparison schedules, has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the other supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole. The budgetary comparison schedules have not been subjected to the auditing procedures applied in the audit of the financial statements and accordingly, we do not express an opinion or provide any assurance on them. The prior year comparative information on the other supplementary information has been derived from the Iberia Parish Sheriff's 2012 financial statements, which was subjected to the auditing procedures applied in the audit of the basic financial statement and, in our opinion, was fairly presented in all material respects in relation to the basic financial statements taken as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 3, 2013, on our consideration of the Sheriff's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Sheriff's internal control over financial reporting and compliance.

Kolder, Champagne, Slaven & Company, LLC
Certified Public Accountants

New Iberia, Louisiana
December 3, 2013

BASIC FINANCIAL STATEMENTS

**GOVERNMENT-WIDE
FINANCIAL STATEMENTS (GWFS)**

IBERIA PARISH SHERIFF
New Iberia, Louisiana

Statement of Net Position
June 30, 2013

	Governmental Activities
ASSETS	
Cash and interest-bearing deposits	\$2,954,376
Receivables	1,437,390
Prepaid expenditures	72,346
Capital assets, net	<u>1,689,187</u>
TOTAL ASSETS	<u>6,153,299</u>
LIABILITIES	
Accounts and other accrued payables	762,582
Long-term liabilities:	
Due within one year	779,839
Due in more than one year	1,468,885
Postemployment benefit obligation payable	<u>327,263</u>
TOTAL LIABILITIES	<u>3,338,569</u>
NET POSITION	
Invested in capital assets	491,898
Unrestricted	<u>2,322,832</u>
TOTAL NET POSITION	<u>\$2,814,730</u>

The accompanying notes are an integral part of the basic financial statements.

IBERIA PARISH SHERIFF
New Iberia, Louisiana

Statement of Activities
For the Year Ended June 30, 2013

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue And Changes in Net Position Governmental Activities
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental activities:					
Public safety:					
Police	\$21,024,047	\$ 10,914,948	\$ 363,874	\$ 73,966	\$ (9,671,259)
Interest on long-term debt	94,758	-	-	-	(94,758)
Total governmental activities	<u>\$21,118,805</u>	<u>\$ 10,914,948</u>	<u>\$ 363,874</u>	<u>\$ 73,966</u>	<u>(9,766,017)</u>
General revenues:					
Taxes:					
Property taxes, levied for general purposes					5,439,064
Sales tax					3,569,450
Grants and contributions not restricted to specific programs:					
State revenue sharing					217,252
State supplemental pay					1,173,248
Interest and investment earnings					9,965
Miscellaneous					406,219
Total general revenues					<u>10,815,198</u>
Change in net position					1,049,181
Net position - July 1, 2012					<u>1,765,549</u>
Net position - June 30, 2013					<u>\$ 2,814,730</u>

The accompanying notes are an integral part of the basic financial statements.

FUND FINANCIAL STATEMENTS (FFS)

MAJOR FUND DESCRIPTION

General Fund

The General Fund is used to account for resources traditionally associated with governments which are not required to be accounted for in another fund.

IBERIA PARISH SHERIFF
New Iberia, Louisiana

Balance Sheet - Governmental Fund
June 30, 2013

	General Fund
<hr/>	
ASSETS	
Cash and interest-bearing deposits	\$ 2,954,376
Receivables -	
Grants	104,337
Other	1,333,053
Prepaid expenditures	<u>72,346</u>
Total assets	<u>\$ 4,464,112</u>
LIABILITIES AND FUND BALANCES	
Liabilities:	
Accounts payable	\$ 589,226
Other accrued liabilities	<u>173,356</u>
Total liabilities	<u>762,582</u>
Fund balance:	
Nonspendable (prepaid expenditures)	72,346
Unassigned	<u>3,629,184</u>
Total fund balance	<u>3,701,530</u>
Total liabilities and fund balance	<u>\$ 4,464,112</u>

The accompanying notes are an integral part of the basic financial statements.

IBERIA PARISH SHERIFF
New Iberia, Louisiana

Reconciliation of the Governmental Fund Balance Sheet
to the Statement of Net Position
June 30, 2013

Total fund balances for governmental funds at June 30, 2013 \$3,701,530

Total net position reported for governmental activities in the statement of net position is different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds. Those assets consist of:

Equipment, net of \$1,810,821 accumulated depreciation	\$ 801,838	
Furniture and fixtures, net of \$87,826 accumulated depreciation	15,128	
Vehicles, net of \$2,543,069 accumulated depreciation	<u>872,221</u>	1,689,187

Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.

Capital lease payable	(401,322)	
Claims payable	(143,519)	
Compensated absences payable	(363,883)	
Net OPEB obligation	(327,263)	
Bonds payable	<u>(1,340,000)</u>	<u>(2,575,987)</u>

Net position at June 30, 2013 \$2,814,730

The accompanying notes are an integral part of the basic financial statements.

IBERIA PARISH SHERIFF
New Iberia, Louisiana

Statement of Revenues, Expenditures, and Changes in Fund Balances -
Governmental Funds
Year Ended June 30, 2013

	<u>General Fund</u>
Revenues:	
Taxes	\$9,008,514
Intergovernmental revenues	1,975,740
Fees, charges and commissions for services	10,783,103
Interest income	9,965
Miscellaneous	390,664
Total revenues	<u>22,167,986</u>
Expenditures:	
Current -	
Public safety:	
Personal services and related benefits	15,591,357
Operating services	4,197,225
Materials and supplies	320,771
Travel and other charges	33,723
Debt service	789,970
Capital outlay	1,107,961
Total expenditures	<u>22,041,007</u>
Excess of revenues over expenditures	126,979
Other financing sources:	
Capital-related debt issued	<u>466,534</u>
Net change in fund balance	593,513
Fund balance, beginning	<u>3,108,017</u>
Fund balance, ending	<u>\$3,701,530</u>

The accompanying notes are an integral part of the basic financial statements.

IBERIA PARISH SHERIFF
New Iberia, Louisiana

Reconciliation of the Statement of Revenues, Expenditures, and
Changes in Fund Balances of the Governmental Funds
to the Statement of Activities
Year Ended June 30, 2013

Total net changes in fund balances for the year ended June 30, 2013 per Statement of Revenues, Expenditures and Changes in Fund Balance	\$ 593,513
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The change in net position reported for governmental activities in the statement of activities is different because:

Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.

Capital outlay which is considered expenditures on Statement of Revenues, Expenditures and Changes in Fund Balances	\$ 1,090,944	
Depreciation expense for the year ended June 30, 2013	(858,381)	
Current period dispositions of capital assets, net of accumulated depreciation	<u>(20,906)</u>	211,657

Capital lease proceeds are reported as financing sources in governmental funds and thus contribute to the change in fund balance. In the statement of net position, however, issuing debt increases long-term liabilities and does not affect the statement of activities. Similarly, repayment of principal and transfer to paying agent are recorded as expenditures in the governmental funds but reduce the liability in the statement of activities

Capital-related debt issued	(466,534)
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Noncurrent liabilities at June 30, 2013

Bond payable	630,000	
Capital lease payable	65,212	
Compensated absences payable	(33,038)	
Net OPEB obligation payable	<u>(17,984)</u>	644,190

Some expenses reported in the statement of activities do not require the use of current financial resources, and, therefore, are not reported as expenditures in governmental funds.

Claims payable	<u>66,355</u>
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Total changes in net position for the year ended June 30, 2013 per Statement of Activities	\$ <u>1,049,181</u>
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The accompanying notes are an integral part of the basic financial statements.

IBERIA PARISH SHERIFF
New Iberia, Louisiana

Statement of Fiduciary Net Position
June 30, 2013

	<u>Agency Funds</u>
ASSETS	
Cash and interest-bearing deposits	\$2,314,880
Due from others	<u>45,830</u>
Total assets	<u>\$2,360,710</u>
LIABILITIES	
Due to other taxing bodies	\$2,336,318
Due to inmates	<u>24,392</u>
Total liabilities	<u>\$2,360,710</u>

The accompanying notes are an integral part of the basic financial statements.

IBERIA PARISH SHERIFF
New Iberia, Louisiana

Notes to Basic Financial Statements

INTRODUCTION

As provided by Article V, Section 27 of the Louisiana Constitution of 1974, the sheriff serves a four-year term as the chief executive officer of the law enforcement district and ex-officio tax collector of the parish. The sheriff administers the parish jail system and exercises duties required by the parish court system, such as providing bailiffs, executing orders of the court, and serving subpoenas.

As the chief law enforcement officer of the parish, the sheriff has the responsibility for enforcing state and local laws and ordinances within the territorial boundaries of the parish. The sheriff provides protection to the residents of the parish through on-site patrols and investigations and serves the residents of the parish through the establishment of neighborhood watch programs, anti-drug abuse programs, et cetera. In addition, when requested, the sheriff provides assistance to other law enforcement agencies within the parish.

As the ex-officio tax collector of the parish, the sheriff is responsible for collecting and distributing ad valorem property taxes, parish occupational licenses, state revenue sharing funds, and fines, costs, and bond forfeitures imposed by the district court.

The accounts of the tax collector are established to reflect the collections imposed by law, distributions pursuant to such law, and unsettled balances due various taxing bodies and others.

The accounting and reporting policies of the Iberia Parish Sheriff (Sheriff) conform to accounting principles generally accepted in the United States of America as applicable to governments. Such accounting and reporting procedures also conform to the requirements of the industry audit guide, *Audits of State and Local Governmental Units*.

(1) Summary of Significant Accounting Policies

A. Reporting Entity

For financial reporting purposes, the Sheriff includes all funds, account groups, activities, et cetera, that are controlled by the Sheriff as an independently elected parish official. As an independently elected parish official, the Sheriff is solely responsible for the operations of his office, which include the hiring and retention of employees, authority over budgeting, responsibility for deficits, and the receipt and disbursement of funds. Other than certain operating expenditures of the Sheriff's office that are paid or provided by the parish council (government) as required by Louisiana law, the Sheriff is financially independent.

Accordingly, the Sheriff is a separate governmental reporting entity. Certain units of local government, over which the sheriff exercises no oversight responsibility, such as the parish council, parish School District, other independently elected parish officials, and municipalities within the parish, are excluded from the accompanying financial statements. These units of government are considered separate reporting entities and issue financial statements separate from those of the parish Sheriff.

IBERIA PARISH SHERIFF
New Iberia, Louisiana

Notes to Basic Financial Statements (Continued)

B. Basis of Presentation

The accompanying basic financial statements of the Iberia Parish Sheriff have been prepared in conformity with governmental accounting principles generally accepted in the United States of America. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

Government-Wide Financial Statements (GWFS)

The statement of net position and the statement of activities display information about the Sheriff as a whole. These statements include all the financial activities of the Sheriff. Information contained in these statements reflects the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets, deferred outflows of resources, liabilities, and deferred inflows of resources resulting from exchange or exchange-like transactions are recognized when the exchange occurs (regardless of when cash is received or disbursed). Revenues, expenses, gains, losses, assets, deferred outflows of resources, liabilities, and deferred inflows of resources resulting from nonexchange transactions are recognized in accordance with professional standards.

The statement of activities presents a comparison between direct expenses and program revenues for the Sheriff's governmental activities. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. Program revenues include (a) fees and charges paid by the recipients of services offered by the Sheriff, and (b) grants and contributions that are restricted to meeting the operational or capital requirement of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

Fund Financial Statements (FFS)

The Sheriff uses funds to maintain its financial records during the year. Fund accounting is designed to demonstrate legal compliance and to aid management by segregating transactions related to certain sheriff functions and activities. A fund is defined as a separate fiscal and accounting entity with a self-balancing set of accounts. The various funds of the Sheriff are classified into two categories: governmental and fiduciary. The emphasis on fund financial statements is on major funds, each displayed in a separate column. A fund is considered major if it is the primary operating fund of the Sheriff or its total assets, liabilities, revenues, or expenditures of the individual governmental fund is at least 10 percent of the corresponding total for all governmental funds. The Sheriff's General Fund is considered to be a major fund. The special revenue funds are nonmajor funds. The funds of the Sheriff are described below:

IBERIA PARISH SHERIFF
New Iberia, Louisiana

Notes to Basic Financial Statements (Continued)

Governmental Funds –

General Fund – This fund is the primary operating fund of the sheriff and it accounts for the operations of the Sheriff's office. The General Fund is available for any purpose provided it is expended or transferred in accordance with state and federal laws and according to sheriff policy.

Fiduciary Funds -

Fiduciary fund reporting focuses on net position and changes in net position. The only funds accounted for in this category by the sheriff are agency funds. The agency funds account for assets held by the sheriff as an agent for various taxing bodies (tax collections) and for deposits held pending court action. These funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. Consequently, the agency funds have no measurement focus, but use the modified accrual basis of accounting.

C. Measurement Focus/Basis of Accounting

The amounts reflected in the governmental funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. The statement of revenues, expenditures, and changes in fund balance reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach is then reconciled, through adjustment, to a government-wide view of sheriff operations.

The amounts reflected in the governmental funds use the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). Measurable means the amount of the transaction can be determined and available means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The sheriff considers all revenues available if they are collected within 60 days after the fiscal year end. Expenditures are recorded when the related fund liability is incurred, except for interest and principal payments on general long-term debt which is recognized when due, and certain compensated absences and claims and judgments which are recognized when the obligations are expected to be liquidated with expendable available financial resources.

When both restricted and unrestricted resources are available for use, it is the Sheriff's policy to use restricted resources first, then unrestricted resources as they are needed. The governmental fund uses the following practices in recording revenues and expenditures:

IBERIA PARISH SHERIFF
New Iberia, Louisiana

Notes to Basic Financial Statements (Continued)

Revenues

Ad valorem taxes and the related state revenue sharing are recorded in the year taxes are due and payable. Ad valorem taxes are assessed on a calendar year basis, generally become due on November 15 of each year, and become delinquent on December 31. The taxes are generally collected in December, January, and February of the fiscal year.

Sales taxes are considered as “measurable” when in the hands of the sales tax collector and are recognized as revenue at that time.

Intergovernmental revenues and fees, charges and commissions for services are recorded when the Sheriff is entitled to the funds.

Interest on interest-bearing deposits is recorded or accrued as revenues when earned. Substantially all other revenues are recorded when received.

Expenditures

The Sheriff’s primary expenditures include salaries and insurance, which are recorded when the liability is incurred. Capital expenditures and purchases of various operating supplies are regarded as expenditures at the time purchased.

Other Financing Sources

Transfers between funds that are not expected to be repaid are accounted for as other financing sources (uses) when the transfer is authorized by the Sheriff.

D. Budgets

The Sheriff follows these procedures in establishing the budgetary data reflected in the financial statements:

1. The chief administrative deputy prepares a proposed budget for the general and special revenue funds and submits it to the Sheriff for the fiscal year no later than fifteen days prior to the beginning of each fiscal year.
2. A summary of the proposed budget is published and the public notified that the proposed budget is available for public inspection. At the same time, a public hearing is called.
3. A public hearing is held on the proposed budget at least ten days after publication of the call for the hearing.
4. After the holding of the public hearing and completion of all action necessary to finalize and implement the budget, the budget is legally adopted prior to the commencement of the fiscal year for which the budget is being adopted.

IBERIA PARISH SHERIFF
New Iberia, Louisiana

Notes to Basic Financial Statements (Continued)

5. All budgetary appropriations lapse at the end of each fiscal year.
6. The budget is adopted on a basis consistent with generally accepted accounting principles (GAAP). Budgeted amounts are as originally adopted or as finally amended by the Sheriff.

E. Cash and Interest-Bearing Deposits

Cash and interest-bearing deposits include amounts in demand deposits and interest-bearing demand deposits. They are stated at cost.

F. Prepaid Expenditures

Payments made for insurance premiums and satellite and telephone contracts that will benefit periods beyond the end of the fiscal year are recorded as prepaid expenditures.

G. Capital Assets

Capital assets are capitalized at historical cost or estimated cost (the extent to which fixed asset costs have been estimated and the methods of estimation should be disclosed) if historical cost is not available (or describe other method of valuation). Donated assets are recorded as capital assets at their estimated fair market value at the date of donation. The Sheriff maintains a threshold level of \$1,000 or more for capitalizing capital assets.

Capital assets are recorded in the Statement of Net Position and Statement of Activities. Since surplus assets are sold for an immaterial amount when declared as no longer needed for public purposes, no salvage value is taken into consideration for depreciation purposes. All capital assets, other than land, are depreciated using the straight-line method over the following useful lives:

<u>Asset Class</u>	<u>Estimated Useful Lives</u>
Equipment	3 - 10 years
Furniture and fixtures	5 - 15 years
Vehicles	3 - 5 years

H. Compensated Absences

Employees of the Iberia Parish Sheriff earn annual leave and sick leave of 10 to 20 working days per year after one year of service. Accrued sick leave is not limited and not payable upon termination. Unused annual leave is converted to sick leave on the employee's anniversary date. Prior to that time, it is payable upon termination. At June 30, 2013, employees of the Sheriff have accumulated and vested \$363,883 of compensated absence benefits, which is recorded as a liability in the Statement of Net Position.

IBERIA PARISH SHERIFF
New Iberia, Louisiana

Notes to Basic Financial Statements (Continued)

I. Deferred Outflows of Resources and Deferred Inflows of Resources

In some instances, the GASB requires a government to delay recognition of decreases in net position as expenditures until a future period. In other instances, governments are required to delay recognition of increases in net position as revenues until a future period. In these circumstances, deferred outflows of resources and deferred inflows of resources result from the delayed recognition of expenditures or revenues, respectively. There are no deferred inflows or outflows as of June 30, 2013.

J. Equity Classifications

In the government-wide statements, equity is classified as net position and displayed in three components:

1. Invested in capital assets, net of related debt – Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
2. Restricted net position – Consists of net position with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.
3. Unrestricted net position – All other net position that do not meet the definition of “restricted” or “invested in capital assets, net of related debt.”

In the fund financial statements, governmental fund equity is classified as fund balance. The Sheriff has adopted GASB Statement 54 for the year ended June 30, 2011. As such, fund balance of the governmental fund is classified as follows:

1. Nonspendable – amounts that cannot be spent either because they are in nonspendable form or because they are legally or contractually required to be maintained intact.
2. Restricted – amounts that can be spent only for specific purposes because of constitutional provisions or enabling legislation or because of constraints that are externally imposed by creditors, grantors, contributors, or the laws or regulations of other governments.
3. Committed – amounts that can be used only for specific purposes determined by a formal decision of the Sheriff, which is the highest level of decision-making authority.

IBERIA PARISH SHERIFF
New Iberia, Louisiana

Notes to Basic Financial Statements (Continued)

4. Assigned – amounts that do not meet the criteria to be classified as restricted or committed but that are intended to be used for specific purposes.
5. Unassigned – all other spendable amounts.

When an expenditure is incurred for the purposes for which restricted and unrestricted fund balance is available, the Sheriff considers restricted funds to have been spent first. When an expenditure is incurred for which committed, assigned, or unassigned fund balances are available, the Sheriff considers amounts to have been spent first out of committed funds, then assigned funds, and finally unassigned funds, as needed, unless the Sheriff has provided otherwise in its commitment or assignment actions.

K. Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America require management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues, expenditures, and expenses during.

(2) Cash and Interest-Bearing Deposits

Under state law, the Sheriff may deposit funds within a fiscal agent bank organized under the laws of the State of Louisiana, the laws of any other state in the Union, or the laws of the United States. The Sheriff may invest in certificates and time deposits of state banks organized under Louisiana law and national banks having principal offices in Louisiana. At June 30, 2013, the Sheriff has cash and interest-bearing deposits (book balances) totaling \$5,232,813 as follows:

	Government-wide Statement of Net Position	Fiduciary Funds Statement of Net Position	Total
Noninterest-bearing deposits	\$ -	\$ 500	\$ 500
Interest-bearing deposits	<u>2,954,376</u>	<u>2,314,380</u>	<u>5,268,756</u>
Total	<u>\$ 2,954,376</u>	<u>\$ 2,314,880</u>	<u>\$ 5,269,256</u>

Custodial credit risk is the risk that, in the event of a bank failure, the Sheriff's deposits might not be recovered. The Sheriff does not have a policy for custodial credit risk; however, under state law, these deposits, (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent bank. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties. These deposits are stated at cost, which approximates market.

IBERIA PARISH SHERIFF
New Iberia, Louisiana

Notes to Basic Financial Statements (Continued)

Deposit balances (bank balances) at June 30, 2013, are secured as follows:

Bank balances	<u>\$6,100,613</u>
Federal deposit insurance	284,515
Pledged securities	<u>5,816,098</u>
Total	<u>\$6,100,613</u>

Deposits in the amount of \$5,816,098 were exposed to custodial credit risk. These deposits are uninsured and collateralized with securities held by the pledging institution's trust department or agent, but not in the Sheriff's name. The Sheriff does not have a policy for custodial credit risk.

(3) Ad valorem taxes

The Sheriff is the ex-officio tax collector of the parish and is responsible for the collection and distribution of ad valorem property taxes. Ad valorem taxes attach as an enforceable lien on property as of January 1 of each year. Taxes are levied by the parish government in June and are actually billed to taxpayers by the Sheriff in November. Billed taxes are due by December 31, becoming delinquent on January 1 of the following year. The taxes are based on assessed values determined by the Tax Assessor of Iberia Parish and are collected by the Sheriff. The taxes are remitted to the appropriate taxing bodies net of deductions for assessor's compensation and pension fund contributions.

Ad valorem taxes are budgeted and recorded in the year levied and billed. During the month of November 2012, tax notices were distributed for the 2012 tax year. Law enforcement taxes applicable to the Sheriff's General Fund, were levied at the rate of 10.30 mills on property with approximate net assessed valuations (after homestead exemption) totaling \$526,272,876.

Total law enforcement taxes levied during 2013 were \$5,376,363.

(4) Receivables

Receivables at June 30, 2013 consist of the following:

Grants	<u>\$ 104,337</u>
Other:	
City of New Iberia	608,817
Department of Corrections	119,316
Iberia Parish Government	46,719
Iberia Parish School Board	298,750
Other	<u>259,451</u>
	<u>1,333,053</u>
Total receivables	<u>\$1,437,390</u>

IBERIA PARISH SHERIFF
New Iberia, Louisiana

Notes to Basic Financial Statements (Continued)

(5) Capital Assets

Capital asset activity for the year ended June 30, 2013 was as follows:

	<u>6/30/2012</u>	<u>Additions</u>	<u>Deletions</u>	<u>6/30/2013</u>
Governmental activities:				
Equipment	\$2,319,634	\$ 293,025	\$ -	\$ 2,612,659
Furniture and fixtures	99,954	3,000	-	102,954
Vehicles	2,820,671	794,919	200,300	3,415,290
Total	<u>5,240,259</u>	<u>1,090,944</u>	<u>200,300</u>	<u>6,130,903</u>
Less accumulated depreciation				
Equipment	1,476,493	334,328	-	1,810,821
Furniture and fixtures	81,390	6,436	-	87,826
Vehicles	2,204,846	517,617	179,394	2,543,069
Total	<u>3,762,729</u>	<u>858,381</u>	<u>179,394</u>	<u>4,441,716</u>
Net capital assets	<u>\$1,477,530</u>	<u>\$ 232,563</u>	<u>\$20,906</u>	<u>\$1,689,187</u>

Depreciation expense in the amount of \$858,381 was charged to public safety.

(6) Accounts and Other Accrued Payables

The accounts, salaries, and other payables at June 30, 2013 consist of the following:

Accounts	\$ 589,226
Salaries	<u>173,356</u>
Total	<u>\$762,582</u>

(7) Long-Term Liabilities

On July 24, 2008, the Sheriff issued \$4,250,000 of Excess Revenue Bonds, Series 2008, of The Law Enforcement District of the Parish of Iberia, State of Louisiana for the purpose of acquiring and equipping patrol cars and other vehicles; acquiring and installing new communications equipment; making other capital improvements to the law enforcement facilities; and paying the cost of issuance of the bonds. The bonds will mature serially on July 1st of the years 2009 through 2015 and will bear interest at rates not exceeding 4.25%.

During the fiscal year ending June 30, 2013, the Sheriff entered into several vehicle capital lease agreements totaling \$466,534. At June 30, 2013, the vehicles had a book value of \$425,983 (net of \$40,551 of accumulated depreciation), which is included in the vehicles capital asset class.

IBERIA PARISH SHERIFF
New Iberia, Louisiana

Notes to Basic Financial Statements (Continued)

Long-term liabilities outstanding at June 30, 2013 are as follows:

	<u>Balance 6/30/2013</u>	<u>Due Within One Year</u>
\$4,250,000 Excess Revenue Bonds payable, due in annual installments of \$655,000 - \$685,000 through June 30, 2015; interest at 4.25%.	\$ 1,340,000	\$ 655,000
Ally Financial \$466,534 Municipal Lease-Purchase Agreement, maturing October 14, 2016 - November 12, 2017, monthly payments of \$1,516 - \$3,271 including interest of 5.94%.	401,322	124,839
Compensated absences	363,883	-
Other claims	<u>143,519</u>	<u>-</u>
Total long-term liabilities	<u>\$ 2,248,724</u>	<u>\$ 779,839</u>

During the year ended June 30, 2013, the following changes occurred in long-term liability transactions and balances:

	<u>7/1/2012</u>	<u>Additions</u>	<u>Reductions</u>	<u>6/30/2013</u>
Excess revenue bonds	\$ 1,970,000	\$ -	\$ 630,000	\$ 1,340,000
Capital leases	-	466,534	65,212	401,322
Compensated absences	330,845	306,295	273,257	363,883
Other claims	<u>209,874</u>	<u>15,000</u>	<u>81,355</u>	<u>143,519</u>
Total	<u>\$ 2,510,719</u>	<u>\$ 787,829</u>	<u>\$ 1,049,824</u>	<u>\$ 2,248,724</u>

Annual debt service requirements to maturity for the excess revenue bonds are as follows:

<u>Year ending June 30,</u>	<u>Principal Payments</u>	<u>Interest Payments</u>
2014	655,000	56,950
2015	<u>685,000</u>	<u>29,112</u>
Total	<u>\$ 1,340,000</u>	<u>\$ 86,062</u>

Annual debt service requirements to maturity for the capital leases are as follows:

<u>Year ending June 30,</u>	<u>Principal Payments</u>	<u>Interest Payments</u>
2014	124,839	20,496
2015	131,671	12,848
2016	93,089	5,638
2017	<u>51,723</u>	<u>1,316</u>
Total	<u>\$ 401,322</u>	<u>\$ 40,298</u>

IBERIA PARISH SHERIFF
New Iberia, Louisiana

Notes to Basic Financial Statements (Continued)

(8) Post Retirement Health Care and Life Insurance Benefits

From an accrual accounting perspective, the cost of postemployment healthcare benefits should be associated with the periods in which the cost occurs, rather than in the future year when it will be paid. In adopting the requirements of GASB Statement No. 45 during the year ended June 30, 2009, the Sheriff began to recognize the cost of postemployment healthcare in the year when employee services are received, to report the accumulated liability from prior years, and to provide information useful in assessing potential demands on the Sheriff's future cash flows. Because the Sheriff adopted the requirements of GASB Statement No. 45 prospectively, recognition of the liability accumulated from prior years will be phased in over 30 years, commencing with the 2009 liability.

Plan Description: Employees who retire that have attained the age of 55 with at least 12 years of service, have retired with 30 years of service at any age or has 10 years of service at age 60 may continue health and life insurance coverage at the retirees expense. Retirees may also choose to continue coverage for their spouse at the retiree's expense. The plan is a single-employer defined benefit health care plan administered by United Health Care. The Sheriff has the authority to establish and amend the benefit provisions of the plan. The plan does not issue a publicly available financial report.

Funding Policy: The monthly premiums for the retiree benefits are paid by the retiree. The benefits are financed on a pay-as-you-go basis.

Annual OPEB Cost: The Sheriff's annual other postemployment benefit (OPEB) cost is calculated based on the annual required contribution of the employer (ARC), an amount actuarially determined in accordance with the parameters of GASB Statement 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities over a period not to exceed thirty years. The Sheriff utilizes the level-dollar amortization method to amortize the unfunded actuarial accrued liability.

The following table shows the components of the Sheriff's annual OPEB cost for the year, the amount actually contributed to the plan, and changes in the district's net OPEB obligation:

Annual required contribution	\$ 41,560
Interest on net OPEB obligation	12,371
Adjustment to annual required contribution	<u>(19,351)</u>
Annual OPEB cost (expense)	34,580
Contributions made	<u>(16,596)</u>
Increase in net OPEB obligation	17,984
Net OPEB obligation, beginning of year	<u>309,279</u>
Net OPEB obligation, end of year	<u>\$327,263</u>

IBERIA PARISH SHERIFF
New Iberia, Louisiana

Notes to Basic Financial Statements (Continued)

The Sheriff's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation as of 2011, 2012, and 2013 follows:

<u>Fiscal Year Ended</u>	<u>Annual OPEB Cost</u>	<u>Percentage of Annual OPEB Cost Contributed</u>	<u>Net OPEB Obligation</u>
6/30/2011	\$ 87,021	9.18%	\$ 235,021
6/30/2012	\$ 85,440	13.09%	\$ 309,279
6/30/2013	\$ 34,580	48.00%	\$ 327,263

Funded Status and Funding Progress: The funded status of the plan as of July 1, 2012, was as follows:

Actuarial accrued liability (AAL)	\$ 321,480
Actuarial valuation of plan assets	<u>-</u>
Unfunded actuarial accrued liability (UAAL)	<u>\$ 321,480</u>
Funded ratio (actuarial value of plan assets/AAL)	0%

Actuarial valuations for an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Actuarially determined amounts are subject to continuous revision as actual results are compared to past expectations and new estimates about the future are formulated. Although the valuation results are based on values which the Sheriff's actuarial consultant believes are reasonable assumptions, the valuation results reflect a long-term perspective and, as such, are merely an estimate of what future costs may actually be. Deviations in any of several factors, such as future interest rates, medical cost inflation, Medicare coverage, and changes in marital status, could result in actual costs being less or greater than estimated.

The schedule of funding progress presented as required supplementary information following the notes to the financial statements, will present multiyear trend information that shows whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits. Because GASB Statement No. 45 requires an actuarial valuation at least biennially for plans with total participants of more than 200, the schedule of funding progress presents two actuarial valuations since implementation. In future years, required trend data will be presented.

Actuarial Methods and Assumptions: Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

IBERIA PARISH SHERIFF
New Iberia, Louisiana

Notes to Basic Financial Statements (Continued)

In the July 1, 2010 actuarial valuation, the unit credit actuarial cost method was used. The significant actuarial assumptions used in the valuation of the plan are as follows:

1. Investment return of 4.0% per annum, compounded annually.
2. Retirement Rates - (Rates are the same for both male and female.)

<u>Age</u>	<u>Rate</u>
46 - 49	16.0%
50 - 54	7.0%
55 - 64	16.0%
65	26.0%
66 +	100.0%

3. 20% of employees who elect coverage while in active employment and who are eligible for retiree benefits are assumed to elect continued medical coverage in retirement.
4. 34% of members electing coverage are assumed to also elect coverage for a spouse.
5. Withdrawal Rates - (Rates are the same for both male and female.)

<u>Age</u>	<u>Rate</u>
< 1	26%
1	17%
2	13%
3	12%
4	10%
5	8%
6	7%
7	7%
8	6%
9 - 12	4%
13 - 18	3%
19+	1.5%

IBERIA PARISH SHERIFF
New Iberia, Louisiana

Notes to Basic Financial Statements (Continued)

6. Medical Inflation

Year	Pre-65	Post-65
2012	8.10%	7.60%
2013	7.90%	7.60%
2014	5.90%	6.20%
2015	5.80%	6.00%
2016	5.80%	5.90%
2017	5.70%	5.70%
2018	5.70%	5.90%
2019	5.70%	6.80%
2020	5.70%	7.60%
2021	5.70%	7.50%
2022	5.70%	7.30%
2023	7.40%	7.20%
2024	6.80%	7.20%
2025	7.40%	7.10%
2026	7.40%	7.00%
2027	7.30%	6.90%
2028	7.10%	6.90%
2029	7.10%	6.70%
2030	7.00%	6.70%
2031-2082	6.90%	6.70%
2083 +	4.50%	4.50%

(9) Pension Plan

Plan Description: Substantially all employees of the Sheriff are members of the Louisiana Sheriff's Pension and Relief Fund (System), a cost-sharing, multiple-employer defined benefit pension plan administered by a separate board of trustees to provide retirement, disability and survivor benefits to sheriff and deputy sheriff members throughout the State of Louisiana. Benefits are established or amended by state statute. The System issues a publicly available financial report that includes financial statements and required supplementary information for the System. That report may be obtained by writing to the Sheriffs' Pension and Relief Fund, 1225 Nicholson Drive, Baton Rouge, Louisiana 70802 or by calling (225) 219-0500.

Funding Policy: Plan members are required to contribute 10% of their annual covered salary and the Iberia Parish Sheriff is required to contribute at an actuarially determined rate. The current rate is 12.5% of annual covered payroll. The contribution requirements of plan members and the Iberia Parish Sheriff are established and may be amended by state statute. The Iberia Parish Sheriff's contributions to the System for the years ended June 30, 2013, 2012, and 2011 were \$1,501,782, \$1,376,097, and \$1,264,273, respectively.

IBERIA PARISH SHERIFF
New Iberia, Louisiana

Notes to Basic Financial Statements (Continued)

(10) Deferred Compensation Plan

Certain employees of the Sheriff participate in the Louisiana Public Employees Deferred Compensation Plan adopted under the provisions of Internal Revenue Code Section 457. Complete disclosures related to the Plan are included in the separately issued audit report of the Plan, available from the Louisiana Legislative Auditor, Post Office Box 94397, Baton Rouge, Louisiana 70804-9397.

(11) Taxes Paid Under Protest

The unsettled balances due to taxing bodies and others in the agency funds at June 30, 2013, include \$1,167,336 of taxes paid under protest plus interest earned to date on the investment of these funds. These funds are held pending resolution of the protest and are accounted for in the Tax Collector Agency Fund.

(12) Changes in Agency Fund Balances

A summary of changes in agency fund balances are as follows:

	Balance 6/30/2012	Additions	Reductions	Balance 6/30/2013
Agency Funds:				
Sheriff's fund	\$ 295,985	\$ 2,093,031	\$ 2,015,380	\$ 373,636
Tax Collector Fund	1,566,412	38,394,605	38,581,657	1,379,360
Bond Fund	575,515	2,740,394	2,756,903	559,006
Prison Inmate Fund	23,664	590,733	575,403	38,994
Contraband Fund	9,729	194,876	194,891	9,714
Total	<u>\$2,471,305</u>	<u>\$44,013,639</u>	<u>\$44,124,234</u>	<u>\$2,360,710</u>

(13) Litigation and Claims

At June 30, 2013, the Sheriff is involved in several lawsuits claiming monetary damages. The Sheriff's legal counsel has reviewed the Sheriff's claims and lawsuits, which are primarily personal injury claims and automobile accident claims, in order to evaluate the likelihood of an unfavorable outcome to the Sheriff and to arrive at an estimate, if any, of the amount or range of potential loss to the Sheriff. As a result of the review, the various claims and lawsuits have been categorized into "probable", "reasonably possible", or "remote", as defined by the Governmental Accounting Standards Board. The Sheriff is involved in several lawsuits that are classified as "probable" with an estimated loss of \$143,519, which has been accrued in the government-wide financial statements.

IBERIA PARISH SHERIFF
New Iberia, Louisiana

Notes to Basic Financial Statements (Continued)

(14) Risk Management

The Sheriff is exposed to risks of loss in the areas of auto liability, professional law enforcement liability, and workers' compensation. All of these risks are handled by purchasing commercial insurance coverage. Under Louisiana law, appointed deputies are exempt from the requirement of workers' compensation insurance coverage. The Sheriff has elected to provide "on the job" medical insurance coverage, which pays 100% of medical expenses for work related injuries. There have been no significant reductions in the insurance coverage during the current fiscal year, nor have settlements exceeded coverage for the past three years.

(15) Expenditures of the Sheriff's Office Paid by the Parish Government

The Sheriff's administrative office is located in a building owned by the Iberia Parish Government. The cost of maintaining and operating the administrative building, as required by statute, is paid by the Iberia Parish Government. These expenditures are not included in the accompanying financial statements.

(16) Intergovernmental Agreements

The Sheriff has entered into an intergovernmental agreement with the Town of Delcambre. Under this agreement, the Sheriff pays \$200 per officer to supplement salaries.

On March 1, 2009, the Sheriff entered into an intergovernmental agreement with the Village of Loreauville to provide policing services. The total amount of the contract for providing these services is \$60,000 per year payable in monthly installments of \$5,000. The contract expires on June 30, 2016.

On October 1, 2012, the Sheriff entered into an intergovernmental agreement with the Iberia Parish School Board to provide policing services. The total amount of the contract for providing these services is \$90,000 per year payable in quarterly installments of \$22,500. The contract expires on September 30, 2013. This Agreement shall automatically renew each year thereafter unless either party elects to terminate.

On July 1, 2010, the Sheriff renewed an intergovernmental agreement with the City of New Iberia whereas the Sheriff will provide law enforcement services for the City of New Iberia. The intergovernmental agreement calls for an annual fee from the City in the amount of \$5,750,000 and subject to consumer price index adjustments, payable in monthly installments. The agreement expires on June 30, 2016. The total amount billed was \$6,140,077 and \$6,021,257 for the years ended June 30, 2013 and 2012, respectively.

On October 1, 2002, the Sheriff entered into an intergovernmental agreement with the Iberia Parish Government whereas the Sheriff assumed responsibility for the maintenance of the jail building. The agreement calls for an annual fee from the Parish in the amount of \$731,600, payable in monthly installments of \$60,967. During July 2010, the Iberia Parish Government passed a resolution to pay the Sheriff an additional \$500,000 per year for the remaining contract term. The agreement expired on September 30, 2012 and the responsibility for the maintenance of the jail building has reverted to the Iberia Parish Government. The total amount paid was \$307,900 and \$1,231,600 for the years ended June 30, 2013 and 2012, respectively.

IBERIA PARISH SHERIFF
New Iberia, Louisiana

Notes to Basic Financial Statements (Continued)

(17) Ex-officio Tax Collector

The amount of cash on hand at year end was \$1,379,360. The unsettled balances of the Tax Collector Fund at June 30, 2013 consist of the following:

Collection of current and prior year taxes, not settled	\$ 211,232
Investment interest	792
Protest taxes	1,167,336
Total	<u>\$1,379,360</u>

The amount of taxes collected for the current year by taxing authority was as follows:

Iberia Parish Council	\$ 11,093,244
Iberia Parish School Board	16,955,835
Iberia Parish Sheriff	5,370,391
Louisiana Tax Commission	6,139
Teche Vermillion Fresh Water District	756,026
Twin Parish Port District 1 & 2	280,135
Total	<u>\$36,274,224</u>

For the fiscal year ended June 30, 2013, the taxes assessed and uncollected was as follows:

Amount and Reason for Taxes Assessed and Uncollected

	Change Orders	Movable Property	Immovable Property	Total
Atchafalaya Basin Levee District	\$ 444	\$ 863	\$ 150	\$ 1,457
Forestry Tax	15	30	5	50
Iberia Parish Assessor	4,752	9,250	10,759	24,761
Iberia Parish Council	31,896	62,079	16,444	110,419
Iberia Parish School Board	48,752	94,887	6	143,645
Iberia Parish Sheriff	15,441	30,054	272	45,767
Louisiana Tax Commission	18	34	1,603	1,655
Teche Vermillion Fresh Water District	2,174	4,231	5,208	11,613
Twin Parish Port District 1 & 2	805	1,568	733	3,106
Total	<u>\$ 104,297</u>	<u>\$ 202,996</u>	<u>\$ 35,180</u>	<u>\$ 342,473</u>

IBERIA PARISH SHERIFF
New Iberia, Louisiana

Notes to Basic Financial Statements (Continued)

(18) Excess of Expenditures Over Appropriations

The General Fund had actual expenditures in excess of budgeted expenditures for the year ended June 30, 2013:

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
General Fund	<u>\$ 21,990,572</u>	<u>\$ 21,474,126</u>	<u>\$ 22,041,007</u>	<u>\$ (566,881)</u>

(19) New Accounting Pronouncements

In April 2012, the Governmental Accounting Standards Board (GASB) approved Statement No. 65, "Items Previously Reported as Assets and Liabilities". This statement clarifies the appropriate reporting of deferred outflows of resources and deferred inflows of resources to ensure consistency in financial reporting. The provisions of GASB No. 65 must be implemented by the Sheriff for the year ending June 30, 2014. The effect of implementation on the Sheriff's financial statements has not yet been determined.

In June, 2012 the GASB approved Statement No. 67, "Financial Reporting for Pension Plans" and Statement No. 68, "Accounting and Financial Reporting for Pensions." GASB Statement No. 67 replaces the requirements of GASB Statement Nos. 25 and 50 relating to financial reporting and note disclosures of pension plans. GASB Statement No. 68 establishes accounting and financial reporting requirements related to pensions for governments whose employees are provided with pensions through plans covered by Statement No. 67. The provisions of GASB Statement No. 67 must be implemented by the Louisiana Sheriff's Pension and Relief Fund for the year ending June 30, 2014 and provisions of GASB Statement No. 68 must be implemented by the Sheriff for the year ending June 30, 2015. The effect of implementation of these statements on the Sheriff's financial statements has not yet been determined.

(20) Subsequent Event Review

The Sheriff's management has evaluated subsequent events through December 3, 2013, the date which the financial statements were available to be issued.

**REQUIRED SUPPLEMENTARY
INFORMATION**

IBERIA PARISH SHERIFF
New Iberia, Louisiana
General Fund

Budgetary Comparison Schedule
Year Ended June 30, 2013

	2013			Variance with Final Budget Positive (Negative)
	Budget		Actual	
	Original	Final		
Revenues:				
Taxes	\$8,530,992	\$8,841,116	\$9,008,514	\$167,398
Intergovernmental revenues	2,166,752	1,918,741	1,975,740	56,999
Fees, charges and commissions for services	11,212,357	10,367,926	10,783,103	415,177
Interest income	6,500	8,101	9,965	1,864
Miscellaneous	315,900	377,121	390,664	13,543
Total revenues	<u>22,232,501</u>	<u>21,513,005</u>	<u>22,167,986</u>	<u>654,981</u>
Expenditures:				
Current -				
Public safety:				
Personal services and related benefits	15,710,410	14,800,541	15,591,357	(790,816)
Operating services	4,563,842	4,430,643	4,197,225	233,418
Materials and supplies	474,523	291,755	320,771	(29,016)
Travel and other charges	41,722	36,350	33,723	2,627
Debt service	713,725	806,307	789,970	16,337
Capital outlay	486,350	1,108,530	1,107,961	569
Total expenditures	<u>21,990,572</u>	<u>21,474,126</u>	<u>22,041,007</u>	<u>(566,881)</u>
Excess of revenues over expenditures	<u>241,929</u>	<u>38,879</u>	<u>126,979</u>	<u>88,100</u>
Other financing sources:				
Capital-related debt issued	<u>-</u>	<u>466,534</u>	<u>466,534</u>	<u>-</u>
Net change in fund balance	241,929	505,413	593,513	88,100
Fund balances, beginning	<u>3,108,017</u>	<u>3,108,017</u>	<u>3,108,017</u>	<u>-</u>
Fund balances, ending	<u>\$3,349,946</u>	<u>\$3,613,430</u>	<u>\$3,701,530</u>	<u>\$ 88,100</u>

IBERIA PARISH SHERIFF
New Iberia, Louisiana

Schedule of Funding Progress
Year Ended June 30, 2013

Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liabilities (AAL)	Unfunded Actuarial Accrued Liabilities (UAAL)	Funded Ratio	Covered Payroll	UAAL as a Percentage of Covered Payroll
July 1, 2008	\$ -	\$ 466,767	\$ 466,767	0.0%	\$10,494,310	4.4%
July 1, 2010	\$ -	\$ 615,888	\$ 615,888	0.0%	\$10,881,161	5.7%
July 1, 2012	\$ -	\$ 321,480	\$ 321,480	0.0%	\$10,073,771	3.2%

**OTHER SUPPLEMENTARY
INFORMATION**

IBERIA PARISH SHERIFF
New Iberia, Louisiana

Comparative Statement of Net Position
June 30, 2013 and 2012

	Governmental Activities	
	2013	2012
ASSETS		
Cash and interest-bearing deposits	\$2,954,376	\$2,798,610
Receivables, net	1,437,390	1,126,616
Prepaid expenditures	72,346	5,968
Capital assets	<u>1,689,187</u>	<u>1,477,530</u>
TOTAL ASSETS	<u>6,153,299</u>	<u>5,408,724</u>
LIABILITIES		
Accounts and other accrued payables	762,582	823,177
Long-term liabilities:		
Due within one year	779,839	630,000
Due in more than one year	1,468,885	1,880,719
Postemployment benefit obligation payable	<u>327,263</u>	<u>309,279</u>
TOTAL LIABILITIES	<u>3,338,569</u>	<u>3,643,175</u>
Invested in capital assets, net of related debt	491,898	13,621
Unrestricted	<u>2,322,832</u>	<u>1,751,928</u>
TOTAL NET POSITION	<u>\$2,814,730</u>	<u>\$1,765,549</u>

IBERIA PARISH SHERIFF
New Iberia, Louisiana
General Fund

Comparative Balance Sheet
June 30, 2013 and 2012

	<u>2013</u>	<u>2012</u>
ASSETS		
Cash and interest-bearing deposits	\$ 2,954,376	\$ 2,798,610
Receivables -		
Grants	104,337	53,174
Other	1,333,053	1,073,442
Prepaid expenditures	<u>72,346</u>	<u>5,968</u>
Total assets	<u>\$4,464,112</u>	<u>\$3,931,194</u>
LIABILITIES AND FUND BALANCE		
Liabilities:		
Accounts payable	\$ 589,226	\$ 572,390
Other accrued liabilities	173,356	241,902
Due to other governmental units	<u>-</u>	<u>8,885</u>
Total liabilities	<u>762,582</u>	<u>823,177</u>
Fund balance:		
Nonspendable (prepaid expenditures)	72,346	5,968
Unreserved and undesignated	<u>3,629,184</u>	<u>3,102,049</u>
Total fund balance	<u>3,701,530</u>	<u>3,108,017</u>
Total liabilities and fund balance	<u>\$4,464,112</u>	<u>\$3,931,194</u>

IBERIA PARISH SHERIFF
New Iberia, Louisiana
General Fund

Budgetary Comparison Schedule
For the Year Ended June 30, 2013
With Comparative Actual Amounts for the Year Ended June 30, 2012

	2013			
	Budget		Variance with Final Budget Positive (Negative)	2012
	Original	Final	Actual	
Revenues:				
Taxes -				
Ad valorem taxes	\$ 5,030,992	\$ 5,333,490	\$ 5,439,064	\$ 105,574
Sales taxes	3,500,000	3,507,626	3,569,450	61,824
Intergovernmental revenues -				
Federal grants	335,839	129,589	204,686	75,097
State revenue sharing	217,814	217,252	217,252	-
State supplemental pay	1,152,000	1,152,000	1,173,248	21,248
State and parish grants	461,099	419,900	380,554	(39,346)
Fees charges and commissions for services -				
Commissions	887,000	846,169	1,089,762	243,593
Civil and criminal fees	239,000	238,992	228,450	(10,542)
Intergovernmental agreements	7,414,857	6,784,182	6,609,977	(174,205)
Court attendance	25,000	23,900	24,500	600
Security income	30,000	30,200	30,908	708
Transporting prisoners	20,000	88,414	103,683	15,269
Feeding and keeping prisoners	2,596,500	2,356,069	2,695,823	339,754
Interest income	6,500	8,101	9,965	1,864
Miscellaneous	315,900	377,121	390,664	13,543
Total revenues	<u>22,232,501</u>	<u>21,513,005</u>	<u>22,167,986</u>	<u>654,981</u>
Expenditures:				
Current -				
Public safety:				
Personal services and related benefits	15,710,410	14,800,541	15,591,357	(790,816)
Operating services	4,563,842	4,430,643	4,197,225	233,418
Materials and supplies	474,523	291,755	320,771	(29,016)
Travel and other charges	41,722	36,350	33,723	2,627
Debt service	713,725	806,307	789,970	16,337
Capital outlay	486,350	1,108,530	1,107,961	569
Total expenditures	<u>21,990,572</u>	<u>21,474,126</u>	<u>22,041,007</u>	<u>(566,881)</u>
Excess of revenues over expenditures	241,929	38,879	126,979	88,100
Other financing sources:				
Capital-related debt issued	-	466,534	466,534	-
Excess of revenues and other financing sources over expenditures	241,929	505,413	593,513	88,100
Fund balance, beginning	<u>3,108,017</u>	<u>3,108,017</u>	<u>3,108,017</u>	<u>-</u>
Fund balance, ending	<u>\$ 3,349,946</u>	<u>\$ 3,613,430</u>	<u>\$ 3,701,530</u>	<u>\$ 88,100</u>

IBERIA PARISH SHERIFF
New Iberia, Louisiana
General Fund

Budgetary Comparison Schedule - Expenditures
For the Year Ended June 30, 2013
With Comparative Actual Amounts for the Year Ended June 30, 2012

	2013			Variance with Final Budget Positive (Negative)	2012
	Budget		Actual		
	Original	Final			
Current:					
Public safety -					
Personal services and related benefits:					
Salaries	\$ 10,289,227	\$ 9,550,000	\$ 10,295,411	\$ (745,411)	\$ 10,073,771
Pension and payroll taxes	1,671,712	1,569,560	1,662,810	(93,250)	1,535,418
Group insurance and other benefits	3,749,471	3,680,981	3,633,136	47,845	3,582,038
Total personal services and related benefits	15,710,410	14,800,541	15,591,357	(790,816)	15,191,227
Operating services:					
Appropriations	8,000	7,500	6,800	700	11,717
Auto fuel and oil	661,300	830,000	838,184	(8,184)	834,646
Auto maintenance	244,110	450,000	425,858	24,142	301,998
Beeper/tower	63,300	40,000	37,660	2,340	50,947
Insurance -					
Auto liability	299,973	410,895	345,668	65,227	285,849
Claims paid	80,000	95,000	138,337	(43,337)	75,713
Deputy liability	234,134	265,000	250,323	14,677	232,992
General liability	5,400	5,400	6,815	(1,415)	7,246
Workers compensation	-	-	-	-	713
Other	16,735	18,651	8,225	10,426	7,318
Miscellaneous	177,047	135,377	82,059	53,318	64,109
Pass-through grant expenditures	-	-	14,905	(14,905)	52,588
Prisoner expenses	1,060,000	878,000	827,536	50,464	852,027
Professional fees -					
Accounting	75,500	85,000	66,110	18,890	107,020
Cleaning service	3,680	3,000	2,921	79	2,576
Contract services	478,827	444,000	414,204	29,796	533,418
Legal	82,500	17,500	11,657	5,843	60,593
Third party administrative fees	24,000	24,000	21,000	3,000	24,000
Publication and printing	29,606	10,000	8,072	1,928	12,307
Rents and leases	48,000	42,000	57,567	(15,567)	43,169
Repairs and maintenance	183,150	123,500	113,557	9,943	67,626
Telephone	349,500	286,500	301,001	(14,501)	324,499
Training	50,630	49,320	44,616	4,704	24,275
Utilities	388,450	210,000	174,150	35,850	397,230
Total operating services	4,563,842	4,430,643	4,197,225	233,418	4,374,576

(continued)

IBERIA PARISH SHERIFF
New Iberia, Louisiana
General Fund

Budgetary Comparison Schedule - Expenditures (Continued)
For the Year Ended June 30, 2013
With Comparative Actual Amounts for the Year Ended June 30, 2012

	2013			Variance with Final Budget Positive (Negative)	2012
	Budget		Actual		
	Original	Final			
Materials and supplies:					
Office supplies	99,152	105,000	90,019	14,981	101,913
Shipping and postage	23,000	20,000	18,612	1,388	17,686
Law enforcement supplies	105,726	29,530	66,599	(37,069)	14,441
Supplies	246,645	137,225	145,541	(8,316)	184,137
Total materials and supplies	474,523	291,755	320,771	(29,016)	318,177
Travel and other charges	41,722	36,350	33,723	2,627	14,898
Debt service:					
Principal	630,000	709,220	695,212	14,008	600,000
Interest	83,725	97,087	94,758	2,329	120,368
Total debt service	713,725	806,307	789,970	16,337	720,368
Capital outlay:					
Computer equipment	15,550	270,408	177,656	92,752	52,927
Other equipment	170,800	122,860	135,386	(12,526)	151,115
Vehicles	300,000	715,262	794,919	(79,657)	185,300
Total capital outlay	486,350	1,108,530	1,107,961	569	389,342
Total expenditures	\$ 21,990,572	\$ 21,474,126	\$ 22,041,007	\$ (566,881)	\$ 21,008,588

AGENCY FUNDS

Sheriff's Fund -

To account for funds held in connection with civil suits, sheriff's sales, and garnishments and payment of these collections to the Sheriff's General Fund and other recipients in accordance with applicable laws.

Tax Collector Fund -

Article V, Section 27 of the Louisiana Constitution of 1974, provides that the Sheriff will serve as the collector of state and parish taxes, fees, and licenses. The Tax Collector Fund is used to collect and distribute these taxes, fees, and licenses to the appropriate taxing bodies.

Bond Fund -

To account for the collection of bonds, fines, and costs and payment of these collections to the Sheriff's General Fund and other eligible recipients in accordance with applicable laws.

Inmate Trust Fund -

To account for the deposits made by, and for, inmates to their individual accounts and the appropriate disbursements to these inmates.

Contraband Fund -

To account for monies seized during drug policing activities.

IBERIA PARISH SHERIFF
New Iberia, Louisiana
Agency Funds

Combining Balance Sheet
June 30, 2013
With Comparative Totals for June 30, 2012

	Sheriff's Fund	Tax Collector Fund	Bond Fund	Inmate Trust Fund	Contraband Fund	June 30,	
						2013	2012
ASSETS							
Cash and interest-bearing deposits	\$ 327,806	\$ 1,379,360	\$ 559,006	\$ 38,994	\$ 9,714	\$ 2,314,880	\$ 2,434,202
Due from others	<u>45,830</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>45,830</u>	<u>37,102</u>
Total assets	<u>\$ 373,636</u>	<u>\$ 1,379,360</u>	<u>\$ 559,006</u>	<u>\$ 38,994</u>	<u>\$ 9,714</u>	<u>\$ 2,360,710</u>	<u>\$ 2,471,304</u>
LIABILITIES							
Due to taxing bodies and others	\$ 373,636	\$ 1,379,360	\$ 559,006	\$ 14,602	\$ 9,714	\$ 2,336,318	\$ 2,455,793
Due to inmates	<u>-</u>	<u>-</u>	<u>-</u>	<u>24,392</u>	<u>-</u>	<u>24,392</u>	<u>15,511</u>
Total liabilities	<u>\$ 373,636</u>	<u>\$ 1,379,360</u>	<u>\$ 559,006</u>	<u>\$ 38,994</u>	<u>\$ 9,714</u>	<u>\$ 2,360,710</u>	<u>\$ 2,471,304</u>

IBERIA PARISH SHERIFF
New Iberia, Louisiana
Agency Funds

Combining Statement of Changes in Assets and Liabilities
Year Ended June 30, 2013

	Sheriff's Fund	Tax Collector Fund	Bond Fund	Inmate Trust Fund	Contraband Fund	Total
Balances, beginning of year	<u>\$ 295,985</u>	<u>\$ 1,566,412</u>	<u>\$ 575,515</u>	<u>\$ 23,664</u>	<u>\$ 9,729</u>	<u>\$ 2,471,305</u>
Additions:						
Deposits -						
Sheriff's sales, suits, and seizures	1,556,975	-	-	-	-	1,556,975
Garnishments	535,526	-	-	-	-	535,526
Bonds	-	-	1,569,318	-	-	1,569,318
Fines and costs	-	-	1,169,837	-	-	1,169,837
Inmate deposits	-	-	-	590,618	-	590,618
Forfeitures	-	-	-	-	194,844	194,844
Taxes, fees, etc. paid to tax collector	-	38,394,605	-	-	-	38,394,605
Interest on interest-bearing deposits	530	-	1,239	115	32	1,916
Total additions	<u>2,093,031</u>	<u>38,394,605</u>	<u>2,740,394</u>	<u>590,733</u>	<u>194,876</u>	<u>44,013,639</u>
Total	<u>2,389,016</u>	<u>39,961,017</u>	<u>3,315,909</u>	<u>614,397</u>	<u>204,605</u>	<u>46,484,944</u>
Reductions:						
Taxes, fees, etc. distributed to taxing bodies and others	-	38,581,657	-	-	-	38,581,657
Deposits settled to -						
Sheriff's General Fund	286,641	-	301,300	-	-	587,941
Criminal Court Fund	-	-	485,929	-	-	485,929
Clerk of Court	134,936	-	107,578	-	-	242,514
District Attorney	-	-	440,287	-	-	440,287
Indigent Defender Board	-	-	328,847	-	-	328,847
Jury compensation fee	-	-	116,358	-	-	116,358
Inmates	-	-	-	575,403	-	575,403
Attorneys, litigants, etc.	1,593,678	-	-	-	-	1,593,678
Bond refunds	-	-	156,212	-	-	156,212
Other reductions	125	-	820,392	-	194,891	1,015,408
Total reductions	<u>2,015,380</u>	<u>38,581,657</u>	<u>2,756,903</u>	<u>575,403</u>	<u>194,891</u>	<u>44,124,234</u>
Balances, end of year	<u>\$ 373,636</u>	<u>\$ 1,379,360</u>	<u>\$ 559,006</u>	<u>\$ 38,994</u>	<u>\$ 9,714</u>	<u>\$ 2,360,710</u>

STATE OF LOUISIANA, PARISH OF IBERIA

AFFIDAVIT

Louis Ackal, Sheriff of Iberia

BEFORE ME, the undersigned authority, personally came and appeared, Louis Ackal, the Sheriff of Iberia Parish, State of Louisiana, who after being duly sworn, deposed and said:

The following information is true and correct:

\$1,379,360 is the amount of cash on hand in the tax collector account on June 30, 2013;

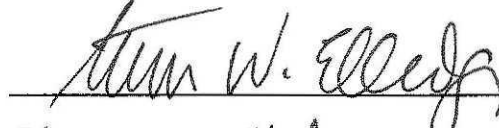
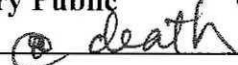
He further deposed and said:

All itemized statements of the amount of taxes collected for tax year 2012, by taxing authority, are true and correct.

All itemized statements of all taxes assessed and uncollected, which indicate the reasons for the failure to collect, by taxing authority, are true and correct.


Sheriff of Iberia

SWORN to and subscribed before me, Notary, this 19th day of September 2013, in my office in New Iberia, Louisiana.

 (Signature)
Steven W. Elledge (Print), # 87117
Notary Public
 (Commission)



**INTERNAL CONTROL, COMPLIANCE,
AND OTHER MATTERS**

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Victor R. Slaven, CPA*
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INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

The Honorable Louis Ackal
Iberia Parish Sheriff
New Iberia, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Iberia Parish Sheriff (the Sheriff) as of and for the year ended June 30, 2013, and the related notes to the financial statements, which collectively comprise the Sheriff's basic financial statements and have issued our report thereon dated December 3, 2013.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Sheriff's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Sheriff's internal control. Accordingly, we do not express an opinion on the effectiveness of the Sheriff's internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as described in the accompanying summary schedule of current and prior year audit findings and corrective action plan, we identified certain deficiencies in internal control that we consider to be material weaknesses.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. We consider the deficiencies described in the accompanying summary schedule of current and prior year audit findings and corrective action plan as items 13-1(IC) through 13-3(IC) to be material weaknesses.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Sheriff's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*.

The Sheriff's Response to Findings

The Sheriff's response to findings identified in our audit are described in the accompanying summary schedule of current and prior year audit findings and corrective action plan. The Sheriff's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose. Although the intended use of this report may be limited, under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document in accordance with Louisiana Revised Statute 44:6.

Kolder, Champagne, Slaven & Company, LLC
Certified Public Accountants

New Iberia, Louisiana
December 3, 2013

IBERIA PARISH SHERIFF

New Iberia, Louisiana

Summary Schedule of Current and Prior Year Audit Findings
and Corrective Action Plan
For the Year Ended June 30, 2013

Ref. No	Fiscal Year Finding Initially Occurred	Description of Finding	Corrective Action Taken
CURRENT YEAR (6/30/13)			
<u>Internal Control:</u>			
13-01 (IC)	Unknown	Inadequate segregation of functions within the accounting system.	N/A
13-02 (IC)	2008	The Iberia Parish Sheriff does not have a staff person who has the qualifications and training to apply generally accepted accounting principles (GAAP) in preparing its financial statements, including the related notes.	N/A
13-03 (IC)	2011	The Sheriff's accounts receivable and accounts payable subsidiaries are not being reconciled to the general ledger. Management should reconcile the subsidiaries to the general ledger on a monthly basis.	No

Corrective Action Plan	Name of Contact Person	Anticipated Date of Completion
No corrective action is planned. Due to the size of the operation and the cost-benefit of additional personnel, it may not be feasible to achieve complete segregation of duties.	N/A	N/A
The Iberia Parish Sheriff has evaluated the cost vs. benefit of establishing internal controls over the preparation of financial statements in accordance with GAAP, and determined that it is in the best interests of the government to outsource this task to its independent auditors, and to carefully review the draft financial statements and notes prior to approving them and accepting responsibility for their contents and presentation.	N/A	N/A
Management will review their practices and procedures regarding accounts receivable and accounts payable to ensure transactions are dated properly within the accounting software. This would eliminate any differences between the accounts receivable and accounts payable subsidiary ledgers and the general ledger and ensure transactions are included on both in the same period.	Dianna Theriot, Finance Director	6/30/2014

(continued)

IBERIA PARISH SHERIFF
New Iberia, Louisiana

Summary Schedule of Current and Prior Year Audit Findings
and Corrective Action Plan (Continued)
For the Year Ended June 30, 2013

Ref. No	Fiscal Year Finding Initially Occurred	Description of Finding	Corrective Action Taken
PRIOR YEAR (6/30/12)			
<u>Internal Control:</u>			
12-01 (IC)	Unknown	Inadequate segregation of functions within the accounting system.	N/A
12-02 (IC)	2008	The Iberia Parish Sheriff does not have a staff person who has the qualifications and training to apply generally accepted accounting principles (GAAP) in preparing its financial statements, including the related notes.	N/A
12-03 (IC)	2011	The Sheriff's accounts receivable and accounts payable subsidiaries are not being reconciled to the general ledger. Management should reconcile the subsidiaries to the general ledger on a monthly basis.	No
<u>Management Letter:</u>			
12-04 (ML)	2011	Numerous adjusting journal entries were made in the General Fund. The Sheriff should implement procedures to reconcile material balance sheet accounts to supporting documents on a monthly basis to ensure accuracy of the financial statements.	Yes

Corrective Action Plan	Name of Contact Person	Anticipated Date of Completion
No corrective action is planned. Due to the size of the operation and the cost-benefit of additional personnel, it may not be feasible to achieve complete segregation of duties.	N/A	N/A
The Iberia Parish Sheriff has evaluated the cost vs. benefit of establishing internal controls over the preparation of financial statements in accordance with GAAP, and determined that it is in the best interests of the government to outsource this task to its independent auditors, and to carefully review the draft financial statements and notes prior to approving them and accepting responsibility for their contents and presentation.	N/A	N/A
Management will review their practices and procedures regarding accounts receivable and accounts payable to ensure transactions are dated properly within the accounting software. This would eliminate any differences between the accounts receivable and accounts payable subsidiary ledgers and the general ledger and ensure transactions are included on both in the same period.	Dianna Theriot, Finance Director	6/30/2013
Procedures will be implemented to reconcile material balance sheet accounts to supporting documents on a monthly basis to ensure accuracy of the financial statements.	Dianna Theriot, Finance Director	6/30/2013